

Best Practices for Attractive and Sensitive Property

What is Attractive and Sensitive Property? Asset Management's Directives and Procedures (AMDP), <http://www.fa.ufl.edu/directives-and-procedures/asset-management/#safeguarding> describe Attractive and Sensitive Property (ASP) as:

"...Tangible personal property that costs less than \$5,000 and can be characterized as "walk away" items. These items are prone to theft because they are either not secured, are easily portable, contain new technology and/or they are adaptable for personal use." Since the item costs less than \$5,000, the item is not capitalized or considered a capital asset. Capital assets are identified in the University's property records and inventoried every year. Refer to the AMDP for a list of items that are required to be treated as ASP. In addition to the required items, a department may define additional types of equipment as ASP.

The discussion below uses the terms "item" and "equipment" interchangeably to refer to tangible personal property purchased by the University that costs less than the University's capitalization threshold of \$5,000.

Why Identify and Track ASP –

There are several reasons for tracking ASP:

1. Deter theft of equipment
2. Facilitates reporting requirements on certain items, like those purchased with equipment-use funds
3. Insurance purposes
4. Provides a list of comparable equipment resources readily available in the event of theft or break down.
5. Maximize control of equipment that, if lost, the exposure to loss (whether financial or otherwise) is greater than the department is willing to accept. Examples include computers with sensitive information or items that could negatively impact personal safety

Responsibility for identifying and Tracking ASP - The department property custodian has the ultimate responsibility to establish and implement policies and procedures necessary to safeguard ASP. Below are suggested activities to assist the property custodian with these tasks.

1. Complete a written operational risk assessment to determine what items (beyond those required by UF policy) will be treated as ASP.
2. Determine how ASP will be tracked.
3. Establish a process to identify new ASP acquisitions.
4. Determine inventory method and frequency.
5. Prepare written policies for ASP.
6. Share written policies with departmental staff and continuously educate staff on ASP property and guidelines.
7. Periodically review and check the ASP list to ensure the departmental policies are being followed
8. Periodically review written policies to ensure they are adequately meeting the department's needs.

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1. How to complete an operational risk assessment to determine what items will be treated as ASP:
 - a. Review AM’s Directives and Procedures for items the University requires to be treated as ASP.
 - b. Become familiar with the types of non-capital equipment items purchased by the department, focusing on items not required to be treated as ASP by University policy. If you are not familiar with the types of equipment purchased by your department and the associated costs, review departmental purchases in the following account codes:

Account	Description
729900	FAX/PHONE EQUIPMENT <5000
731700	MEDICAL EQUIPMENT <5000
731800	AUDIO/VISUAL EQUIPMENT <5000
731900	LAB EQUIPMENT <5000
732900	OFFICE EQUIP & FURNITURE <5000
734800	COMPUTER EQUIPMENT <5000
734900	COMPUTER PERIPHERALS <5000
739400	OTHER EQUIPMENT < 5000
739700	SMALL HANDTOOLS <5000
739800	MUSICAL EQUIPMENT <5000
739900	FIREARMS <5000

See Appendix 1 for navigation to a report in Enterprise Reporting that will identify purchases on the account codes above.

- c. Visually observe equipment- Tour departmental space, paying attention to the types of equipment and space. Make note of any equipment at risk of theft or damage because it is in a location that is not secure or in a high traffic area. As items at risk are identified, determine if changes should be made to reduce the risk.
- d. Determine a need for tracking equipment - Ask departmental staff if it would be helpful to have a list of certain types of available equipment. Some examples include projectors or centrifuges that can be shared in the event of an equipment failure.
- e. Determine if there is equipment in the department that will be tracked because, if lost, the risk of exposure to loss (whether financial or otherwise) is too great. This could be based on replacement cost, personal safety or the costs associated with compliance in the event an item is lost or misplaced.
- f. Review items that have previously been reported as stolen to determine if the risk of theft continues and should be tracked.

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from Asset Management for scanning bar codes. When scanning bar codes, locations and inventory dates will automatically be updated in myAssets.

5. Complete a written ASP policy for your department including the following:
 - a. What items will be treated as ASP
 - b. How new ASP items will be identified and added to the departments ASP list
 - c. Who will be responsible for tagging and inventorying the equipment
 - d. Inventory method and frequency

Sample policies are included in Appendix 3 for your reference.

6. Once the department's ASP policies have been finalized, the property custodian should communicate this policy with all staff members. This can be done through staff meetings and/or e-mail. The policies should be included in training information for individuals involved in identifying and tracking of ASP. Periodically review the policies and procedures with staff members to ensure ongoing awareness.
7. The property custodian should periodically review ASP property to verify the following:
 - a. Purchases of ASP are being added to the attractive sensitive property list
 - b. Information contained in the department's ASP list is accurate
 - c. Inventory is being done timely
 - d. ASP equipment is being properly tagged
8. The department's ASP policies should periodically be reviewed and updated as needed by the property custodian.